

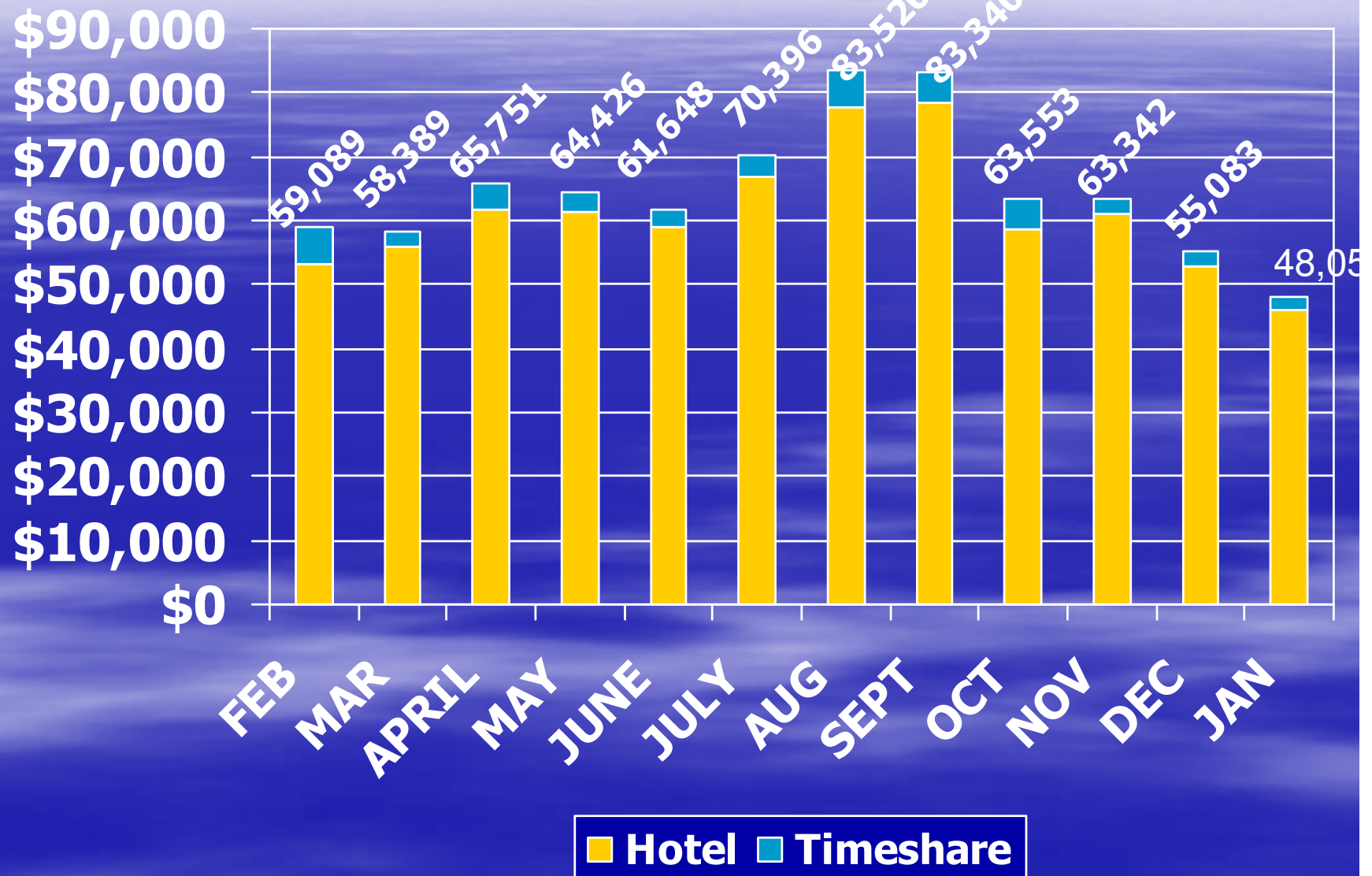
# **Carlsbad Tourism Business Improvement District**

## **Financial Update**

Prepared by: Cheryl Gerhardt  
January 31, 2008

# CTBID Assessment Revenue

12 month period

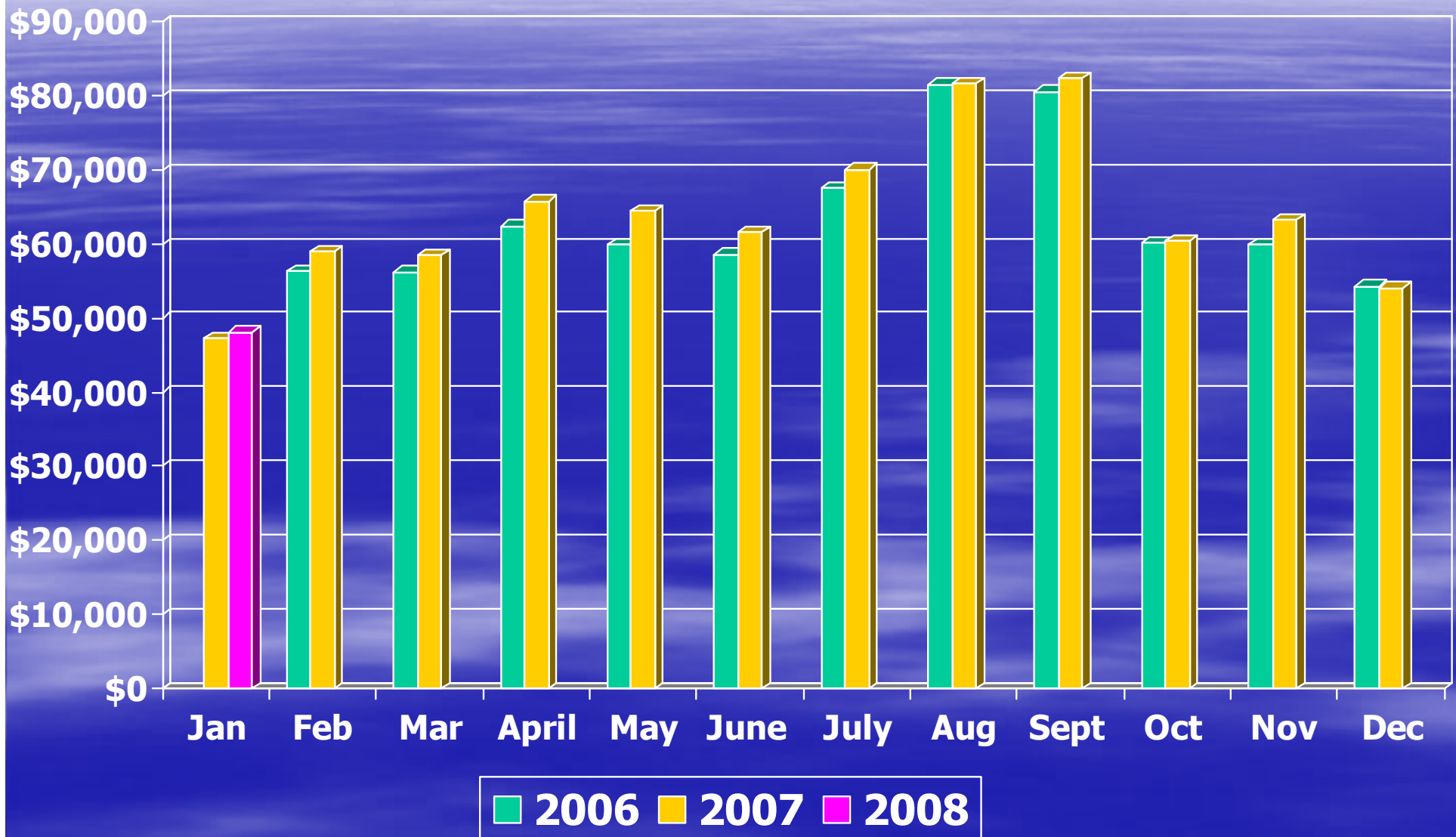


Month revenue remitted

Ave occupancy rate 64%

# CTBID Assessment Revenue

23 month period



Month revenue remitted

Ave occupancy rate 64%

# 2007-08 Budget to Actual

Program Areas	Budget	Actual 31-Jan-08	Difference
<u>Revenues:</u>			
CTBID Assessment	775,000	455,527	319,473
Interest Earnings	5,000	8,341	(3,341)
Total Estimated Revenues	780,000	463,867	316,133
<u>Expenditures:</u>			
2% Administrative Fee - City	15,500	8,560	6,940
CCVB Contract	448,800	261,800	187,000
SDNCVB Contract	110,000	64,167	45,833
Staff support	15,000	5,577	9,423
Positioning Study	61,000	58,518	2,482
Contingency	150,000	0	150,000
Total Expenses	800,300	398,622	401,678

# Financial Highlights

- CTBID Revenue last 12 months \$777K
- Average occupancy rate 64% for hotels with revenue for year of \$732K
- Average timeshare CTBID revenue \$3,400/mo
- Current year contingency \$150,000
- Unbudgeted reserves \$261,000
- Total number of hotel rooms 3,313